

COMPANY REGISTRATION NUMBER SC476328

INGLEWOOD HOUSE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 March 2015

ATKINSON & CO LIMITED

Chartered Accountants

Victoria House

87 High Street

Tillicoultry

Clackmannanshire

FK13 6AA

INGLEWOOD HOUSE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF INGLEWOOD HOUSE LIMITED

PERIOD ENDED 31 MARCH 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

ATKINSON & CO LIMITED Chartered Accountants

Victoria House 87 High Street Tillicoultry Clackmannanshire FK13 6AA

16 December 2015

INGLEWOOD HOUSE LIMITED
ABBREVIATED BALANCE SHEET
31 March 2015

		2015
	Note	£
FIXED ASSETS	2	
Tangible assets		449,318

		449,318

CURRENT ASSETS		
Stocks		3,564
Debtors		11,492
Cash at bank and in hand		15,323

		30,379
CREDITORS: Amounts falling due within one year		520,282

NET CURRENT LIABILITIES		(489,903)

TOTAL ASSETS LESS CURRENT LIABILITIES		(40,585)
PROVISIONS FOR LIABILITIES		6,506

		(47,091)

CAPITAL AND RESERVES		
Called-up equity share capital	3	1
Profit and loss account		(47,092)

DEFICIT		(47,091)

For the period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 December 2015 .

Mr E Campbell

Director

INGLEWOOD HOUSE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents daily takings together with amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 2 - 5 years

Fixtures & Fittings - 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets
	£
COST	
Additions	458,769

At 31 March 2015	458,769

DEPRECIATION	
Charge for period	9,451

At 31 March 2015	9,451

NET BOOK VALUE	
At 31 March 2015	449,318

At 31 March 2014	—

3. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £ 1 each	1	1
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	1	1
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